



U.S. HOUSE OF REPRESENTATIVES
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Frank R. Wolf
PRSR STD M.C.

Congressman Frank Wolf
is committed to working on
**bipartisan
solutions**
to address our nation's
financial crisis.

"The [SAFE] commission
would come up with a plan to
restore fiscal balance..."
The New York Times
DAVID BROOKS COLUMN
SEPTEMBER 2007



For more information on the state of the
economy and the SAFE Commission,
visit wolf.house.gov/SAFE

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Our national debt has reached
\$11 trillion,
and the spending continues
with no end in sight.

► The federal government now
owes more in debts and
commitments than the
combined total net worth of
ALL Americans. If we do not
get our financial house in
order, we could face eventual
economic collapse.



There is
a **SAFE**
solution.

Congressman Frank Wolf

wolf.house.gov

Our government has a serious spending problem, and a gridlocked, polarized Congress is NOT the solution.

I have never been more concerned about the future of our country. Americans are hurting. Many have lost their jobs, are unable to pay their mortgage, don't have health insurance and are struggling to make ends meet. Combine the impending retirement of the baby boom generation, an aging population and rising health care costs with the unprecedented amount of borrowing and spending in the recently enacted economic stimulus package, and a "perfect storm" emerges that severely threatens the long-term financial health of our nation. This storm, in fact, is even closer than many believe. In early May, the Social Security and Medicare trustees released their annual reports showing that both programs are hurtling toward bankruptcy. The Medicare Trust Fund is in the worst shape and is expected to be depleted in 2017; Social Security will run out of money in 2037. We must act now to ensure that these programs are available for current and future beneficiaries.

What is the problem?

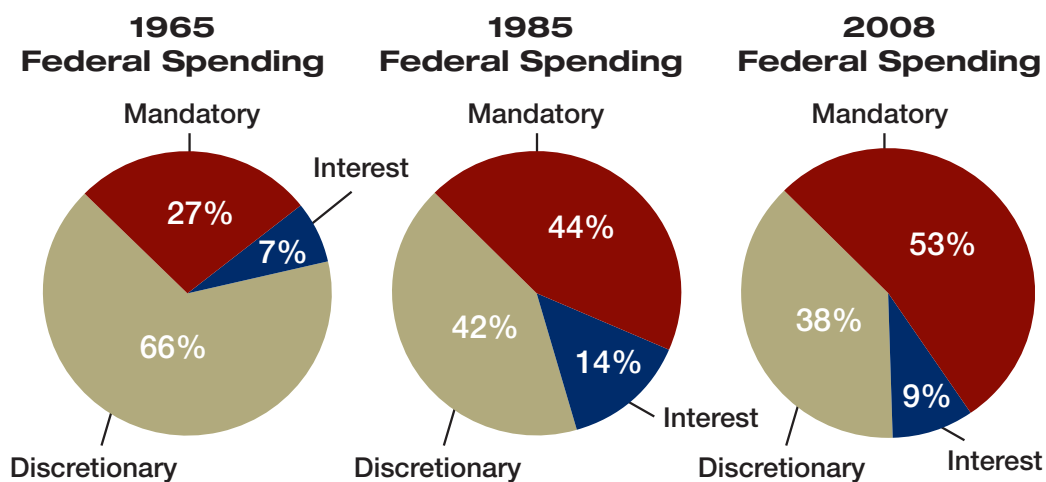
Our nation's checkbook is way out of balance.

- We are \$11 trillion in debt, and our biggest "bankers" are Japan, China, and oil-exporting countries such as Saudi Arabia.
- Our projected budget deficit for fiscal year 2009 alone is more than \$1.8 trillion, and, according to published reports, we could lose our AAA bond rating as early as 2012.
- We have amassed \$56 trillion in unfunded "promises" to guarantee future entitlement benefits.

"... it's high time more people awakened to the rumblings in the fiscal forest. For the moment, it seems, Frank Wolf and Jim Cooper sit high in the watch tower, alone."

The Winchester Star
JUNE 2008

Is this the future we want for our children and grandchildren?



The portion of the budget devoted to **mandatory spending** has almost doubled in 43 years.

Source: Congressional Budget Office

"Congress is never going to tackle this growing cancer of spending on its own. That is why we need the SAFE Commission. Without it, we'll have the same old tired process, drawing lines in the sand while the tsunami of debt comes crashing toward the shore."

—Congressman Frank Wolf

What is the solution?

Real bipartisan commitment is required to solve our economic problems.

Congressman Jim Cooper, a Democrat from Tennessee, and I have teamed to author legislation that offers an opportunity to change the nation's current financial course. **The Securing America's Future Economy (SAFE) Commission Act** would establish a bipartisan, 16-member commission to look at everything—from what the government is required to spend (mandatory entitlements) to spending on all other programs (education, transportation, health care, national defense) to tax policy—and offer solutions. No budget item would be beyond scrutiny.

How the SAFE Commission would work.

The SAFE Commission would hold meetings across the country and then develop a series of recommendations to improve our nation's financial health. Under the enacting legislation, Congress would be required to vote up or down on the panel's proposals. There would be no avoiding hard choices.

Who supports the SAFE Commission?

The SAFE Commission has wide support. Public interest groups, business leaders, think tanks, syndicated columnists and editorial pages across the country have all endorsed the SAFE Commission as the way forward. A recent national survey revealed that 56 percent of those polled said a bipartisan commission is the best way to tackle the growing budget deficit and national debt.

What is the benefit?

The SAFE Commission process, I believe, could lead to a renaissance in our nation. It could free up money to create jobs, educate our children, enhance medical research, rebuild infrastructure and keep America as the world's innovation leader. Who knows—with the additional resources available, we even could be talking about a breakthrough in finding a cure for cancer, Alzheimer's or autism.

"Ideally, Congress would make the necessary hard choices through the normal legislative process. Its repeated failure to do so, however, may necessitate a commission to recommend reforms for the House and Senate to accept or reject. Representatives Jim Cooper and Frank Wolf and Senators Kent Conrad and Judd Gregg have offered proposals for such a panel."

The Washington Post
JANUARY 8, 2009

It's time to take real action! Go to wolf.house.gov/SAFE